

RESOLUTIONS

OF A

MEETING OF THE CITIZENS OF RAHWAY, NEW JERSEY,

*Against the passage of the Sub-Treasury bill.*

APRIL 19, 1838.

Laid on the table, and ordered to be printed.

*Remonstrance.*

A meeting of the citizens of Woodbridge, in the county of Middlesex, and Rahway, in the county of Essex, New Jersey, opposed to the bill now before the Congress of the United States, commonly called the Sub-Treasury bill, having been convened at Rahway on the 29th March, to express their sentiments upon the subject, beg leave most respectfully to remonstrate against the passage of said bill for the following reasons:

First. It puts the entire control of the revenue of the nation in the hands of the Executive.

Second. It vests in the Treasury branch of the Executive department an unlimited power to create a paper currency, in the shape of Treasury notes, and drafts or bills of exchange, drawn by the Treasurer on sub-treasurers, or by one sub-treasurer on another. A power to create one dollar of *paper money* ought never to be vested in a National Government extending over so vast a country, and possessing in other ways such immense power, and so far removed from the direct inspection of, or accountability to, the people.

Third. In the most favorable view, it creates a great additional amount of Executive patronage, already far too great to leave our liberties secure.

Fourth. The bill as reported to the Senate by Mr. Wright, and as amended by Mr. Calhoun, contemplates speedily to collect the entire revenue of the nation in specie, and the payment of all the officers of the Government in the same medium; a measure impracticable now, and much more so in time of war, when a large revenue and expenditure are required; a measure which would be impracticable for the State, county, and township Governments to adopt in the collection and disbursement of their revenues, though having the same right; a measure establishing a specie medium of payment for the officers of the General Government only, leaving the great mass of the people in their intercourse with one another such medium of payment as chance may offer, regardless of their wants or their sufferings.

Fifth. We believe that any measure adopted by the General Government, making specie the sole medium in which its revenue is to be collected and disbursed, will absorb all the specie in the country, postpone to a distant

day the resumption of specie payments by our banks, destroy their credit and usefulness, prevent the return of confidence and credit among our citizens, and the revival of trade, manufactures, and commerce.

To sum up in a few words: we believe we see in the adoption of the Sub-Treasury scheme a separation of the officers of the General Government from the people, an alienation of our citizens from their hitherto fond attachment to the General Government; a measure fraught with imminent danger to our liberties, destructive of our prosperity on every hand, calculated to make our citizens distrust the excellency of free government; a measure from which no good, but evil only, can flow.

For these reasons, we respectfully remonstrate against the passage of the bill or any other of similar import; confident as we are that a return to the wise measures of former administrations, from which we have so widely departed, would restore all that confidence, happiness, and prosperity, over the loss of which the nation now mourns.

On behalf of the meeting,

WM. EDGAR,  
*President.*

HENRY MUNDY,  
*Vice President.*

GEO. F. WEBB, }  
F. KINGMAN, } *Secretaries.*

On motion, the following resolution was adopted by the meeting:

*Resolved*, That this remonstrance be signed by the officers of the meeting, and transmitted to our Senators and members of the House of Representatives, requesting them to lay the same before their respective Houses.